

Resolution # 25-2017

BE IT RESOLVED: Endorsement of Carbon Fee and Dividend

WHEREAS, destabilized weather patterns, rising sea levels, and extreme weather events now pose a substantial threat to the health, prosperity, and security of Americans; and

WHEREAS, climate changes costs' are real, growing, and already burdening businesses, taxpayers, and municipal budgets placing our economy, infrastructure, and public safety directly at risk; and

WHEREAS, prudent action now will be far less costly than the consequences of delayed response and will create a more stable business environment for our nation; and

WHEREAS, the City Council voted unanimously to declare Portsmouth an Eco-Municipality in 2007 and signed a resolution which fully acknowledges Portsmouth's commitment and desire to become more sustainable; and

WHEREAS, the City Council voted unanimously to authorize the Mayor to sign a letter promoting the Paris Climate Agreement's goals in 2017 calling for increasing efforts to cut greenhouse gas emissions, create a clean energy economy, and stand for environmental justice.; and

WHEREAS, through the development of the Portsmouth 2025 Master Plan residents expressed a strong desire for the City to be more resilient and more proactive in reducing greenhouse gas emissions and conserve resources to help mitigate the impacts of climate change for future generations; and

WHEREAS, Carbon Fee & Dividend will place a fee on fossil fuels at the source (at the well, mine, or port of entry), beginning at \$15/metric ton of CO2 equivalent emissions, and steadily increase annually at \$10/metric ton, as well as a placing a border adjustment fee or rebate on goods traded with countries without a comparable carbon price; and

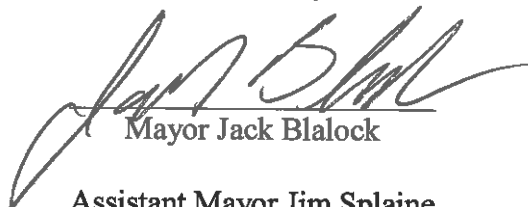
WHEREAS, all revenues are returned to American households on a per-capita basis as a monthly dividend, protecting lower and middle-income households, as two-thirds of families will break even or receive more in dividends than they would pay in higher living expenses; and

WHEREAS, Carbon Fee & Dividend will send a clear price signal to entrepreneurs and existing businesses to invest in a clean-energy economy, create jobs as the dividend puts money back into local economies, and discourage domestic businesses from relocating where they can emit more CO2 and encourage other nations to adopt an equivalent price on carbon.

NOW THEREFORE BE IT RESOLVED that the City of Portsmouth hereby endorses and urges Congress to support Carbon Fee & Dividend as a key element in reducing the risks of climate change.

This Resolution shall take effect upon passage.

The Portsmouth City Council:



Mayor Jack Blalock

Assistant Mayor Jim Splaine
Councilor Joshua Cyr
Councilor Josh Denton
Councilor Chris Dwyer
Councilor Brad Lown
Councilor Nancy Pearson
Councilor Rebecca Perkins
Councilor Eric Spear

Adopted on This 21stth Day of August, 2017



Kelli L. Barnaby, City Clerk